

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION

IN RE: § CASE NO. 19-51919-rbk
§
A'GACI, LLC §
§
§
DEBTORS. § CHAPTER 7 PROCEEDING

TRUSTEE'S MOTION TO SELL OR ABANDON, A'GACI INSURANCE CLAIM REGARDING
LOSS SUFFERED IN PUERTO RICO, FREE AND CLEAR OF ALL LIENS AND
INTERESTS(WITH 21-DAY LANGUAGE)

This pleading requests relief that may be adverse to your interests.

If no timely response is filed within twenty (21) days from the date of service, the relief requested herein may be granted without a hearing being held.

A timely filed response is necessary for a hearing to be held.

NOW COMES RANDOLPH N. OSHEROW, Chapter 7 Trustee ("Trustee") of the bankruptcy estate of A'GACI, LLC, and files his Motion to Sell or Abandon, A'Gaci Insurance Claim Against QBE SEGUROS REGARDING LOSS SUFFERED IN PUERTO RICO, Free and Clear of All Liens and Interests. The Trustee would show the Court the following:

1. On 8/7/19, a voluntary petition was filed initiating this case under Chapter 11 of the Bankruptcy Code. On 10/4/19 the case was converted to a Chapter 7 of the Bankruptcy Code and Randolph N. Osherow was appointed Trustee of Debtors' estate and continues to act in that capacity.

I. PROPERTY TO BE SOLD

2. The property of the estate to be sold by this Motion consists of the Debtor's property described as Insurance Claim Against QBE SEGUROS REGARDING LOSS SUFFERED IN PUERTO RICO and personal property in two (2) shipping containers in Puerto Rico, mostly clothing and shoes, some racks and tables and a few mannequins sitting in storage for 18 months.

This asset was scheduled unknown on Debtor's schedules.

3. The Trustee proposes to sell or abandon the Debtor's interest in the Insurance Claim Against QBE SEGUROS, if anyone offers a bid sufficient to pay the bills owed to assemble and store the personal property specified above, of \$97,907.45, plus \$150.00 per day storage, plus pay some amount to the Bankruptcy Estate to cover administrative expenses and some return to general creditors, including Chapter 11 Administrative Claims.

II. TRUSTEE'S ESTIMATED VALUE AND BASIS THEREOF

A copy of the proposed Order attached as
Exhibit "A".

4. Debtor did not schedule this asset with a specific value. The Trustee believes the liquidation value of the insurance claim against QBE SEGUROS REGARDING LOSS SUFFERED IN PUERTO RICO to be unknown, as the attorneys working on the case refuse to work on the case on the case contingent fee basis and the insurance company will not pay, without further proof of loss of inventory. This inventory has long been seriously compromised in storage for more than 18 months and was put in storage wet after the 2017 Puerto Rico Hurricane, which may render a meaningful inventory impossible. This claim has no value to the Bankruptcy Estate, which is currently administratively insolvent and cannot prosecute the claim.

III. MARKETING OF SAID PROPERTY

5. The Trustee has mailed notice to all parties requesting notice of Bankruptcy Sales and all creditors. If any party offers more than \$100,000.00, then the Trustee will ask the Court to hold an open Auction in the Courtroom, presided over by the Bankruptcy Judge.

IV. TAX CONSEQUENCES

6. The Trustee believes there are no tax consequences to this sale. The maximum tax gain is approximately 20% of the gross sales price.

V. LIENS

7. The Trustee knows of no liens on the property, except the possible storage lien on clothes in shipping containers in Puerto Rico for \$97,907.45.

VI. ESTIMATED COST OF SALE AND NET TO THE ESTATE

8. The following estimated costs are related to this sale:

Sale (unknown at this time)


The estimated net to the general (priority and unsecured) creditors is approximately unknown. In the event no bids are received by the Trustee by January 10th, 2020, the bankruptcy estate's interest in the property specified, shall be abandoned as provided by §554 of Title 11, and the Trustee will advise the Company holding the goods that the Debtor will no longer be responsible of the storage of the goods described herein.

9. It is the Trustee's position that a sale in this manner is in the best interest of the estate and will net the estate the most money for distribution to creditors. A copy of this Motion is being forwarded to all creditors in accordance with Local Rule 9014.

WHEREFORE, PREMISES CONSIDERED, Trustee prays this Court enter an Order allowing and approving the sale as set forth above and authorizing the Trustee to execute the documents necessary to effectuate the sale of the Judgment and that an order be entered after twenty-one (21) days, unless an

objection is timely filed in accordance with Rule 9014.

Respectfully submitted this 19 day of December, 2019.


/s/ Randolph N. Osherow

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UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION

IN RE:	§	CASE NO. 19-51919-rbk
	§	
A'GACI, LLC	§	
	§	
	§	
DEBTORS.	§	CHAPTER 7 PROCEEDING

ORDER DEEMING THE PROPERTY OF DEBTOR (QBE SEGUROS INSURANCE CLAIM
REGARDING LOSS SUFFERED IN PUERTO RICO & CLOTHES, SHOES AND
MISCELLANEOUS PERSONAL PROPERTY STORED IN TWO SHIPPING CONTAINERS).
ABANDONED -

On the day this Order was signed, came to be considered by the United States Bankruptcy Judge the Trustee's Motion to Sell or Abandon Property of Debtor – QBE SEGUROS INSURANCE CLAIM REGARDING LOSS SUFFERED IN PUERTO RICO AND CLOTHES AND SHOES AND MISCELLANEOUS PERSONAL PROPERTY STORED IN TWO (2) SHIPPING CONTAINERS, described in the Motion to Sell or Abandon, and Interests in Open Court. The Court having considered the Motion finds that the Trustee has received no offers to purchase the Cause of Action and the Clothes, which represent the loss to the Debtor.. It is, therefore,

ORDERED, ADJUDGED, and DECREED that the QBE SEGUROS INSURANCE

EXHIBIT "A"

CLAIM REGARDING LOSS SUFFERED IN PUERTO RICO AND CLOTHES AND SHOES
AND MISCELLANEOUS PERSONAL PROPERTY STORED AND HELD IN TWO (2)
SHIPPING CONTAINERS held by BELFOR NATIONAL, are deemed ABANDONED.

#

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UNITED STATES BANKRUPTCY COURT
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DEBTORS.	§	CHAPTER 7 PROCEEDING

CERTIFICATE OF MAILING

The undersigned hereby certifies that a true and correct copy of the MOTION TO SELL OR ABANDON PROPERTY OF DEBTOR FREE AND CLEAR OF ALL LIENS, was served upon the following parties in interest by U.S. first class mail, postage prepaid this 19 day of December, 2019:

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SEE ATTACHED LIMITED MAILING MATRIX FOR A LIST OF PARTIES SERVED WITH NOTICE.

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